

SENATE BILL 762

By Johnson

AN ACT to amend Tennessee Code Annotated, Title 7 and Title 65, relative to utilities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 7-83-401(b), is amended by deleting the following language:

(b) The regular term of directors of the district after the first term shall be four (4) years.

and by substituting instead the following language:

(b) The regular term of directors of the district after the first term shall be five (5) years.

SECTION 2. Tennessee Code Annotated, Section 65-29-111(a), is amended by deleting the following language:

The business and affairs of a cooperative shall be managed by a board of not less than five (5) directors, each of whom shall be a member of the cooperative or of another cooperative which is a member.

and by substituting instead the following language:

The business and affairs of a cooperative shall be managed by a board of not less than three (3) directors, each of whom shall be a member of the cooperative or of another cooperative which is a member.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.